

Introduction

Manfred B. Steger, Roland Benedikter, Harald Pechlaner, and Ingrid Kofler

Since the end of the Cold War, globalization—the intensification of worldwide interconnectivity, mobility, and imagination—has been reshaping our planet. The latest phase in this long historical process reaching back millennia started in the 1990s, when the Keynesian model of international economic order forged at the 1944 Bretton Woods Conference was replaced by a neoliberal globalization system. Packaged by power elites in the Global North as a credo in the providential workings of globally integrating markets, the ascendant paradigm broadened its ideological appeal through influential media corporations. They saturated the world with benign digital images and memes of a shrinking planet powered by growing consumption, computers, and the Internet. Billions of ordinary people succumbed to this market globalist utopia, thinking that they, too, would reap the benefits of growing economic interconnectedness in the not-too-distant future.

However, following the worldwide wave of anti-free trade protests starting with the 1999 “Battle of Seattle,” a new global vision of social justice drew attention to the widening gap between the globalist promise and widening social inequality. The 9/11 attacks and the so-called “global war on terror” added significantly to these unexpected globalization hiccups at both the material and ideational levels. Enter the 2008 Global Financial Crisis that triggered the Great Recession and the Eurozone Sovereign Debt Crisis. These epic economic meltdowns of global proportions not only shattered the general confidence in the worldwide integration of finance, trade, and political structures, but also effected a profound shift in the public mood away from market globalism. As a result, the neoliberal globalization system was losing its luster in the Global North while the new middle classes in the Global South continued to benefit from their advantageous position of low-wage producers in the global economy.

The threats to the waning neoliberal globalization paradigm grew even more intense during the 2010s and early 2020s. First, national-populist forces capitalized on the rising perception that deregulated markets were playing an increasingly negative role. Globalization became *the* political punching bag for resurgent nationalisms around the world. Promising a return to national control, populists like Donald Trump, Viktor Orbán, and Jair Bolsonaro issued emotional promises of making their countries “great again.” Their denunciation of neoliberal globalization notwithstanding, national-populists became themselves part of globalization as they constructed transnational networks of antiglobalists. Their growing political power—and the crucial role played by the proliferating social media in shaping public opinion in cyberspace—was reflected most spectacularly in the stunning electoral triumphs of Trumpism in the United States and Brexit in the United Kingdom, as well as in the electoral successes of European national-populist parties.

Second, starting in 2020, the COVID-19 pandemic cast a ghastly shadow over the lives of the 7.8 billion inhabitants of this planet. By 2022, 550 million people had contracted the disease, resulting in 6.5 million confirmed deaths. Global interdependencies and mobilities of various kinds ran up against major pandemic-related obstacles caused by repeated national lockdowns, severe travel restrictions, extended travel quarantines, strict social distancing rules, and a noticeable shift to working from home. For academic analysts, the coronavirus crisis proved to be an extremely challenging research subject since it required an understanding of how the complex impacts of various domains of globalization had been impacted by the virus.

Third, Great Power competition was heating up as China, India, and Russia increasingly challenged U.S. world leadership on multiple fronts. The Russian annexation of the Crimean Peninsula in 2014 and China’s offensive posture in the South China Sea, plus its antidemocratic crackdown on Hong Kong, marked a new era of geopolitical conflict. Building tensions came to a head in 2022 with Russia’s full-blown invasion of Ukraine and the subsequent leveling of unprecedented international sanctions devised by a broad coalition of countries led by the United States against the Russian aggressor. For the first time since the end of the Cold War, the protracted Ukraine War raised the specter of a global nuclear war. To make things worse, resurgent nationalism, new pandemics, and geopolitical earthquakes unfolded alongside deeply embedded—and worsening—global problems such as escalating climate change, soaring levels of economic inequality, and widening North-South disparities in wealth and well-being.

Hence, we suggest referring to the present moment as the “Great Unsettling”—shorthand for the intensifying global dynamics of volatility, insecurity, and dislocation. This global systemic shift seems to be far more embracing than, for example, Karl Polanyi’s “Great Transformation” leading to the collapse of four

European institutions: the international gold standard, the self-regulating market, the balance-of-power system, and the liberal state. Today's unsettling conditions involve serious disjunctures that reach beyond these general levels of global social order into the ontological bases of life on this planet itself.

Considering the ecological dimension, it is not just that humans have been pumping greenhouse gases into the atmosphere. Technoscientific interventions are taking apart and recombining the basic elements of nature. These extractive capitalist practices are setting up an existential disjuncture between nature as given—including human bodies as part of nature—and nature as reconstituted by human intervention. Even the useful concept of the “Anthropocene” as presently conceived does not capture this process adequately. Whether setting up conditions for hyperexploitation of the planet or deploying synthetic biology and climate engineering to save it, technoscience is now fundamentally unsettling all planetary systems. Indeed, the COVID-19 pandemic reveals in an indirect manner the ways in which humans have contributed to the basic disruption of our complex ecology over a long period through intensification of industrial-digital agriculture, destruction of habitats for wild animals, trade in exotic species, and reduction of species diversity. And as these forms of socioecological instability have intensified in recent years, the disjuncture between the social and the natural has widened even further.

Things look similarly troubling on the economic front. Instruments for abstracting value such as the esoteric derivatives traded at all major financial markets that almost brought down the world economy in 2008 are not just creating inequalities of wealth, but also wrenching the basis on which classical capitalism was built. In particular, the relation between abstracted risk-management and processes of material production and exchange continues to be widely accepted—wrongly—as the “real economy.” At times of severe crisis such as the Global Financial Crisis, the disjuncture between “cybernetic” or “platform capitalism” and more embodied economic practices can be overtly seen to play out in damaging ways. Still, for the most part, the ascent of digital fiduciary capital shows no sign of abating.

Political aspects of the Great Unsettling include disruptions to the meaning of democratic political representation. These illiberal trends are not just giving succor to authoritarian national-populist parties, but also confirm longer-term and profound assaults on basic understandings of good governance, political truth, and state legitimacy. The very digital techniques now used to build political legitimacy—from algorithmic targeting to preference sampling—are undermining the long-term legitimacy of democratic public and private regimes. In a parallel way, formal institutions such as the post–World War II state that once served as a haven for ensuring basic social welfare and human security are now handmaidens to large transnational corporations responsible for deepening multiple forms of insecurity.

Culturally, transformations of what were once relatively stable and taken-for-granted frames of meaning and inquiry are now reaching far beyond various manifestations of identity crises. Celebrity-driven popular culture contents produced and distributed according to the profit motive are now generalized across our world as the meaning of social life in general. There is little doubt that the COVID-19 pandemic, in particular, has further intensified both people's subjective sense of insecurity and fears that familiar meanings and traditions are changing too quickly.

The overarching disjuncture powering these ecological, economic, political, and cultural dimensions of the Great Unsettling relates to technological change. To fully appreciate its global significance, it helps to think of globalization as involving four major formations. We can picture these macro-configurations of globalization as perpetually moving and changing tectonic plates possessing both an underlying structure ("formation") and visible morphology or shape ("form"). *Embodied globalization* refers to the physical interconnectivity and mobility of human bodies across the world. It is the oldest formation of globalization and endures in the contemporary movements of refugees, migrants, workers, travelers, entrepreneurs, digital nomads, tourists, and so on. *Objectified globalization* covers the interconnectivity and mobility of physical objects, in particular commercial goods, traded commodities, and tangible exchange tokens such as coins and notes. *Institutional globalization* refers to the interconnectivity and mobility of empires, states, institutions, TNCs, INGOs, churches, sports clubs, and so on. Like the other three formations, it has a long history running from the empires of antiquity to the creators of contemporary global supply chains. *Disembodied globalization* pertains to the global interchange of intangible things and processes, including the exchange and communication of ideas, words, images, meanings, knowledge, sounds, data, electronic texts, software programs, and novel cyber-assets such as blockchain-encoded cryptocurrencies. Since the start of the information and communication revolution in the 1990s, many of these movements have occurred as electronic transactions in cyberspace.

While all of these four principal formations always operate within particular historical moments, their individual dynamics can be different according to four criteria of measuring globalization: extensity, intensity, velocity, and impact. Bonded by substantial synergies and convergences, these tectonic plates of globalization are also driven apart by significant tensions and divergences. It is the total configuration of these four principal formations that determines the concrete manifestation of globalization at a specific point in history.

How does technological change fuel the most significant movement of disjuncture that destabilizes the current globalization system? We contend that increasing digitization of our lifeworlds has resulted in the intensification and acceleration of the disembodied formation of globalization. It has been charging ahead while the other three formations have been relatively constrained. On the surface, this

great digital leap pertains to everything associated with what some globalization scholars call the “fourth industrial revolution”: exploding data flows, multiplying computer processing-power, novel digital devices and software packages, the expansion of bandwidth, and the emergence of 5G networks. Global exchange relations have been sped up through the growth of the digital platform economy and global commodity-chain management processes, including what has been projected as the Internet of Things. Production has become increasingly automated and works trans-spatially through robotics and artificial intelligence.

As the global mobility of people, things, and institutions fails to keep up with the broadening of digital networks and the deepening of electronic interconnectivity, the growing stature of disembodied flows in the globalization system begins to devour pieces of its adjacent tectonic plates. For example, the application of 3D printing has been transforming the global merchandise trade built on global value chains—an aspect of objective globalization—into regionalized and localized networks of exchange based on digitally enabled production-on-demand as close to the end market as possible. Familiar neoliberal practices of outsourcing and offshoring—hallmarks of objective globalization—have become destabilized and even reversed and localized as emergent disembodied globalization makes reshoring an attractive option for many companies. Similarly, the service sector is being cannibalized by digital globalization’s growing ability to transform embodied workers thousands of miles away into disembodied tele-migrants by means of new collaborative software packages and electronic project-management platforms.

The growing stature of disembodied globalization at the expense of the three lagging formations has resulted in the reconfiguration of incipient globality from a condition of relatively balanced spheres of interconnectedness to an uneven global system dominated by digital flows. The rise of social media serves as an instructive example that shows how the digital revolution devours embodied social relations both algorithmically and socially while unsettling the connectivity between public and private institutions worldwide. This frightening prospect of a datafied future dominated by AI and data-mining corporate tech giants is drawing attention to the post-human features of a new global cultural economy, wherein communication technologies constitute an indifferent globality of machines and the hidden agency of algorithms. Thus, the recognition that today’s dominant formation of globalization is disembodied brings into sharper focus novel forms of digital surveillance seeking to control and exploit human behavior.

In subjective terms, the enhanced stature of disembodied globalization is unsettling the foundations of both modern and traditional personhood. The rapidity of the exogenous movement of globalization’s disjunctures—as part of the broader and disproportionate growth of its disembodied formation at the expense of the other formations—means that people around the world find themselves increasingly creating their everyday lives in a digitally extended layer of meaning and

interchange. As a result of this advancing process of both objective and subjective cyberspation, humans frequently experience a sense of dislocation and confusion with regard to their familiar local, embodied places. As a result, they often romanticize the fixity of familiar local reference points in terms of language, ethnicity, food, sports, music, buildings, institutions, and so on. At the same time, they are becoming increasingly alienated from the newly perceived sluggishness of the local and its imperviousness to the thrills of digital speed and plasticity. Experiencing their own selves as divided between physical and cyber space, people tend to sentimentalize the local while spending increasing time in the malleable arena of global cyberspace. The emergence of such an “unhappy consciousness” as a result of digital globalization thus helps to explain both the strong appeal of national-populist forces and our fascination with digital technology.

These multiple junctures, then, explain much about the current state of globalization. In our view, what we are witnessing is reglobalization, understood as a profound rearrangement and reconfiguration of major globalization dynamics moving at different speeds and at different levels of intensity. Present-day globalization is being reshaped into a set of worldwide processes dominated by digital connectivity. None of this is to suggest that globalization-in-general is waning. Rather, we are witnessing an intensification of global complexity that requires close academic scrutiny in order to spark new lines of inquiry leading to necessary alternative understandings and public policies. The current COVID crisis should be seen as both an adumbration and an accelerator of a world of continuing and growing disjunctures tearing apart the waning neoliberal framework of interdependence built on the dominance of objective globalization, primarily in the form of tradable commodities.

Still, many commentators cite the protracted coronavirus crisis as evidence for a systemic shift toward deglobalization. After all, global interconnectivities and mobilities of various kinds have run up against major pandemic-related obstacles such as repeated national lockdowns, severe travel restrictions, extended travel quarantines, strict social-distancing rules, and a noticeable shift toward working from home. Other scholars, however, agree with our analysis that COVID-19 is merely accelerating an incipient phase of reglobalization, especially in the form of digitization. And we predict that this switch from embodied to disembodied forms of globalization is likely to intensify during this decade. To be sure, attempts to characterize the present phase of globalization often involve conflicting interpretations of vast data sets that split global studies scholars into two antagonistic camps. Pessimists interpret the current moment as a retreat of globalization measured by its allegedly diminishing component parts. Optimists, on the other hand, read it as an advance of globalization according to the purported disjuncture of its dimensions. Both sides present empirical evidence drawn from pertinent sources such as influential globalization indices in support of their respective positions.

Regardless of which side of the dispute one might favor, it should be clear that we need more scholarship to make sense of shifting globalization processes. Our era of the Great Unsettling represents an excellent opportunity to take stock of the current state of globalization. It is now more important than ever before to explore the compression of world-space and world-time in light of relevant developments in the past and with an eye toward its possible future trajectories. Indeed, the Enlightenment legacy of theorizing social change through the lenses of European modernity deeply influenced the modes of theorizing globalization that emerged in the 1990s. These framings were tightly linked to particular geopolitical arrangements, cultural practices, and power relations, as well as the shifting ecological conditions that shape all life on Earth.

It should not come as a surprise that most globalization studies deemed influential were constructed in the Global North—the powerful, capital-exporting countries of Europe and North America, as well as Australia and New Zealand. Its principal authors were overwhelmingly white, male, and prosperous academics who held distinguished appointments in prestigious northern universities. They tended to perceive and analyze the global on the basis of theoretical models developed in and pertaining to these privileged regions of the world. Thus, one important goal of this edited volume is to fortify the critical mode of thinking about globalization: to decolonize globalization studies by questioning its Euro-American moorings while at the same time surmounting its tendency to reinsert Eurocentrism masquerading as globality.

Hence, the purpose of this collection is not only to provide a timely, but also a genuinely global, reappraisal of globalization at the crossroads. Accordingly, this book contains twenty original essays written by both leading and emerging scholars of globalization hailing from five continents. Their geographical, cultural, ethnic, gender, and ideological diversity makes this volume one of the few collections on the subject that consciously and consistently challenges the still-dominant Eurocentric framework of globalization studies.

What is the state of globalization in our post-COVID world? How have past dynamics influenced current global interconnectivities, mobilities, and imaginations? How have incipient forms of globality itself been transformed by globalization? What might the future hold for globalization? Intending to stimulate informed responses to these questions, we asked the contributors to this volume to provide us with their expert assessments. We deliberately kept the thematic parameters of this collection as broad as possible to entice our contributors to analyze globalization dynamics from multiple thematic and ideological perspectives that cut across the existing disciplinary boundaries in the social sciences and humanities.

The book is divided into three parts. *Part I (Past)* spans primarily the two decades between the end of the Cold War and the Global Financial Crisis

(1989–2008). Still, we encouraged contributors to include relevant events and themes from previous centuries. What all of the essays in Part I have in common is their strong inclination to shed light on the present state of globalization by drawing on pertinent developments in the past. *Part II (Present)* corresponds roughly to the period from the 2008 Global Financial Crisis to the waning stage of the COVID-19 pandemic in 2023. Its contributions set the thematic stage for assessments of the current state of globalization from a variety of thematic and ideological perspectives reflected in the guiding questions provided above. *Part III (Future)* comprises a time frame from 2024 to 2040 and beyond. It contains informed speculations on how current globalization dynamics might change going forward.

The ultimate aim of this book is to offer a diverse collection of fresh new ways of exploring how globalization dynamics continue to shape our changing world in the twenty-first century. Unlike the capitalist triumphalism of neoliberal globalists at the turn of the twenty-first century, the contributors to this volume reject a reductionistic vision of globalization moving inexorably toward a determinate endpoint of a globally integrated free-market utopia. As their essays show, they are motivated by the ethical imperative to produce innovative, sophisticated, and critical forms of knowledge, which are sorely needed to help put our unsettled and ecologically threatened planet and its many sentient beings on a more sustainable and equitable path.